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Chicago Title Insurance Company

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Order No.: 6212956

Customer Reference: 11429

1. Effective Date: February 07, 2017 at 5:00 PM
2. Policy or Policies to be issued: Premium: \$TBD
 - A. ALTA Owners 2006 with Florida Modifications
Proposed Insured: City of Venice
Proposed Amount of Insurance: \$1,850,000.00
3. The estate or interest in the land described or referred to in this Commitment is:

Fee Simple
4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:

Caithness Construction, LLC, a Florida limited liability company
5. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: 

Authorized Officer or Agent

**SCHEDULE B SECTION I
REQUIREMENTS**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be properly executed, delivered and filed for record:
 - A. Duly executed Warranty Deed from Caithness Construction, LLC, a Florida limited liability company, Grantor, to City of Venice, Grantee, conveying the land described on Schedule A hereof.

The Company will require the following as to Caithness Construction, LLC, a Florida limited liability company: ("LLC"):

i. Proof that the LLC was in existence in its state of organization at the time it acquired title and that the LLC is currently in good standing.

ii. Present for review a true and complete copy of the articles of organization and operating agreement of the LLC and any amendments thereto.

iii. Record an affidavit from the person executing the proposed deed on behalf of the LLC certifying: (a) the name and state of organization of the LLC; (b) whether the LLC is member-managed or manager-managed; (c) the identity of the member or manager and the person authorized to execute the deed; and (d) neither the LLC nor any member signing the deed have filed bankruptcy since the LLC acquired title.

iv. If the member or manager of the LLC is also a business entity, present proof of the entity's good standing and the appropriate entity documents to establish signing authority.

If the proposed deed will be executed by anyone other than a member or manager, those portions of the operating agreement or other documentation evidencing the authority of the signatory must be attached as an exhibit to the affidavit.

3. Proof of payment of any outstanding assessments in favor of Sarasota County, Florida, any special taxing district and any municipality. NOTE: If this requirement is not satisfied the following exception will appear on Schedule B:

Any outstanding assessments in favor of Sarasota County, Florida, any special taxing district and any municipality.

4. Proof of payment of service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not met the following exception will appear on Schedule B:

Any lien provided for by Florida Statutes in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer, waste or gas system supplying the insured land or service facilities.

5. Proof of payment, satisfactory to the Company, of taxes for the year(s) 2016 in the gross amount of \$6,252.70 under Tax Folio Number: 0412070004 and 0412070005.

SCHEDULE B SECTION I
Requirements continued

6. Proof of payment, satisfactory to the Company, of taxes for the year(s) 2016 in the gross amount of \$6,252.70 under Tax Folio Number: 0412070004 and 0412070005.

NOTE: No open mortgage(s) were found of record. Agent must confirm with the owner that the property is free and clear.

NOTE: Because the contemplated transaction involves an all-cash closing, the Company has not performed searches on the names of the purchasers/proposed insured. If the Company is asked to insure a Mortgage from said purchasers, we will require notification of same and we reserve the right to make additional requirements and/or exceptions which we may deem necessary after conducting name searches on the purchasers.

END OF SCHEDULE B SECTION I

**SCHEDULE B SECTION II
EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Taxes and assessments for the year 2017 and subsequent years, which are not yet due and payable.
3. Standard Exceptions:
 - A. Easements, claims of easements, boundary line disputes, overlaps, encroachments or other matters not shown by the public records which would be disclosed by an accurate survey of the Land.
 - B. Rights or claims of parties in possession not shown by the public records.
 - C. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
 - D. Taxes or assessments which are not shown as existing liens in the public records.

NOTES ON STANDARD EXCEPTIONS:

Item 3A will be deleted from the policy(ies) upon receipt of an accurate survey of the Land acceptable to the Company. Exception will be made for any encroachment, setback line violation, overlap, boundary line dispute or other adverse matter disclosed by the survey.

Items 3B, 3C, and 3D will be deleted from the policy(ies) upon receipt of an affidavit acceptable to the Company, affirming that, except as disclosed therein (i) no parties in possession of the Land exist other than the record owner(s); (ii) no improvements have been made to the Land within 90 days prior to closing which have not have been paid for in full; and (iii) no unpaid taxes or assessments are against the Land which are not shown as existing liens in the public records. Exception will be made for matters disclosed in the affidavit.

NOTE: Exception 1 above shall be deemed deleted as of the time the settlement funds or proceeds of the loan to be secured by the insured mortgage, as applicable, are disbursed by the Company or its authorized agent. Neither the Company nor its agent shall, however, be under any duty to disburse any sum except upon a determination that no such adverse intervening matters have appeared of record or occurred.

4. Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.
5. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.

Parcel 1:

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ALTA Commitment (6/17/06) (with FL Modifications)



**SCHEDULE B SECTION II
EXCEPTIONS**

6. Easement for ingress and egress over the South 15 feet reserved in Warranty Deed recorded in Official Records Book 898, Page 808, of the Public Records of Sarasota County, Florida.
7. Easement in favor of Florida Power & Light Company set forth in instrument recorded in Official Records Book 1835, Page 296, of the Public Records of Sarasota County, Florida.

Parcel 2:

8. Temporary Septic Tank Agreement recorded in Official Records Book 920, Page 585, of the Public Records of Sarasota County, Florida.
9. Easement in favor of Florida Power & Light Company set forth in instrument recorded in Official Records Book 1839, Page 39, of the Public Records of Sarasota County, Florida.
10. Easement over the South 15 feet for ingress and egress reserved in Warranty Deed recorded in Official Records Book 964, Page 420, of the Public Records of Sarasota County, Florida.

As to both parcels:

11. Ordinance No. 2007-27 annexing lands into the corporate limits of the City of Venice recorded in Official Records Instrument No. 2007085378, of the Public Records of Sarasota County, Florida.
12. Terms, covenants, conditions and other matters contained in any unrecorded Lease(s) and all rights thereunder of the Lessee(s) and of any person claiming by, through, or under the Lessee(s).
13. The following matters disclosed by survey prepared by Brigham/Allen Land Surveying, dated 2/10/15, revised 7/15/15, under Sketch No. 870218:

a.) encroachment of overhead utility lines and utility poles along the Easterly boundary of Tract 8 and Southerly boundaries of Tracts 8 and 9, indicating possible unrecorded easements.

Notwithstanding the issuance of an ALTA Endorsement (with Florida modifications), no coverage is afforded to this exception.

NOTE: All recording references in this commitment/policy shall refer to the public records of Sarasota County, Florida, unless otherwise noted.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting Chicago Title Insurance Company, 1800 2nd Street, Suite 972, Sarasota, FL 34236; Telephone 941-955-7920.

Searched By: Tanya Tedford

END OF SCHEDULE B SECTION II

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EXHIBIT "A"

Parcel 1:

Tract 9 of the unrecorded Plat of KENT ACRES, more particularly described as follows:

The West 304 feet of the East 2,769 feet of the North 726 feet of that part of Section 9, Township 39 South, Range 19 East, Sarasota County, Florida, lying South of the existing right of way of Venice Avenue East, Sarasota County, Florida.

Parcel 2:

Tract 8 of the unrecorded Plat of KENT ACRES, more particularly described as follows:

The West 304 feet of the East 2,465 feet of the North 726 feet of that part of Section 9, Township 39 South, Range 19 East, Sarasota County, Florida, lying South of the existing right of way of Venice Avenue East, Sarasota County, Florida.